TO Business

Toronto Economic Development ...speaking with the business community
January 2009

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Delivering on the Agenda for Prosperity

Since the January 2008 release of the Agenda for Prosperity—an action plan to stimulate economic competitiveness and growth—many initiatives have been undertaken to implement its strategic directions.

These initiatives centre around four pillars that provide the framework for the Agenda:
- Proactive Toronto: Business Climate
- Global Toronto: Internationalization
- Creative Toronto: Productivity and Growth
- One Toronto: Economic Opportunity and Inclusion

Following is an overview of recent initiatives supporting the Agenda for Prosperity:

1. Proactive Toronto: Business Climate

Improve the business climate within the city to enable, accelerate and attract economic growth.

• New General Manager of City's Economic Development, Culture and Tourism Division

The City of Toronto has appointed Mike Williams as the new General Manager of

Economic Development, Culture and Tourism. Mr. Williams starts in the position on February 2, 2009.

Mr. Williams comes to the City of Toronto from the Toronto Region Research Alliance (TRRA), where he served as Senior Vice President, Investment Attraction. He has been instrumental in the start-up and establishment of the organization and in the course of his work at TRRA has come to know many of the City's key stakeholders and opinion leaders.

Mr. Williams has a B.A.(Hons) in Economics and Geography and M.A. in Urban Geography from Queen's University, and is a Certified Management Consultant. He has had a varied career ranging from Assistant Regional Director at Statistics Canada, to Principal at Woods Gordon, and Senior Vice President International for R.L. Polk, a multinational information and marketing company, where he was based out of the UK and responsible for Europe, South America and Australasia. He has conducted numerous economic development consulting assignments for municipal and provincial governments and agencies, and has served on the boards of directors of the Toronto Board of Trade and Dixon Hall.

He has also been involved with the creation of a variety of cluster building strategies and action plans, including greentech, digital media, advanced manufacturing, bio-life sciences and ICT, and this extensive experience will serve him well in his new role at the City of Toronto.

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• Director appointed for Major Capital Infrastructure Coordination Office

The City of Toronto launched its new Major Capital Infrastructure Coordination Office with the appointment of Peter Crockett as Director. The office provides new high-level leadership and coordination of the City's priorities for infrastructure renewal.

Mr. Crockett has had a successful career of more than 20 years in the public service. He was the General Manager of Public Works for the City of Hamilton and most recently was Commissioner of Planning and Public Works for Halton Region.

As Director of the new office, Mr. Crockett will lead the development of a consolidated five- and 10-year infrastructure plan for the City and will review capital projects for consistency with corporate and environmental policies and standards.

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• Toronto second on CIBC economic activity index

While Canada's cities have experienced a softening of economic activity, Toronto's economic momentum improved slightly from the previous year according to the CIBC World Markets Metropolitan Economic Activity Index (PDF)

The index ranked Toronto second out of 24 Canadian cities, an improvement from fifth place the year before.

Benjamin Tal, Senior Economist at CIBC World Markets and author of the report, wrote that Toronto's consistent strong performance reflects the growing diversity of the city. He also noted that Toronto's population is growing quickly (the city ranked fourth in population growth) and its quality of employment is strong.

The CIBC World Markets Metropolitan Economic Activity Index ranks the pace of economic momentum in Canada's largest Census Metropolitan Areas (CMAs). Nine key macroeconomic variables and drivers of economic growth comprise the index.

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• Toronto ranked one of world's most competitive and liveable cities

Toronto continues to be considered one of the most competitive and liveable cities in the world.

KPMG's 2008 Competitive Alternatives Study—which measured the combined impact of 27 significant business cost components in more than 100 cities in 10 countries—found that Toronto provides one of the most cost-effective business and investment climates of any major city in the G7. Toronto's business costs are lower than any of the European cities examined, and lower than Boston, Detroit, Chicago and New York in the U.S.

The Economist magazine has ranked Toronto fifth in the world for liveability after Vancouver, Melbourne, Vienna and Perth. The magazine rated 140 cities worldwide across the following five categories: stability, health care, culture and environment, education, and infrastructure. The Economist also ranked Toronto the second best destination for business travel.

For the third year in a row, Toronto's quality of living was ranked fifteenth in the world by **Mercer Human Resources Consulting**. Mercer's 2008 Quality of Living Survey evaluated 215 cities based on 39 quality of living criteria, including political, social, economic and environmental factors, safety, public services and transportation, and recreation.

A survey conducted by **Z/Yen Group Limited** for the City of London (U.K.) ranked Toronto twelfth on the Global Financial Centres Index (PDF). The September 2008 report cited Toronto's regulatory and tax environment, as well as its people factors, infrastructure and quality of life as contributing to the city's rating.

In its November/December 2008 issue, **Foreign Policy** magazine ranked Toronto as one of the world's top 10 global cities. Foreign Policy's inaugural 2008 Global Cities Index ranked 60 cities according to the following categories: business activity, human capital, information exchange, cultural experience and political engagement. Toronto ranked fourth for culture (after London, Paris and New York) and tenth for human capital.

The **2008 Worldwide Centers of Commerce Index** ranked Toronto thirteenth in the world and third in North America (after New York and Chicago). The index (PDF) evaluates 75 of the world's leading global cities and their role in driving the international economy based on seven categories: legal and political framework, economic stability, ease of doing business, financial flow, business centre, knowledge creation and information flow, and liveability.

Toronto made **Forbes** Magazine's 2008 list of the top 10 most economically powerful cities. According to Forbes, Toronto continues to be the economic heart of one of the world's wealthiest countries, and along with London, is the fastest growing G7 financial centre.

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• New financial incentives for sustainability projects

Toronto is providing new financial incentives for energy efficiency measures in buildings and renewable energy projects undertaken by the Municipal, Academic, Social and Hospital and not-for-profit sectors.

The funds will help owners of new or retrofitted buildings offset the high upfront costs of

energy efficiency measures and renewable energy projects.

The Toronto Energy Conservation Fund (TECF) and the Toronto Green Energy Fund (TGEF) were created as part of the City's Climate Change, Clean Air and Sustainable Energy Action Plan.

The funds (collectively referred to as the Sustainable Energy Funds or SEFs) offer 0% interest loans to a maximum of $1 million for each eligible project, and are not to exceed 49% of the total eligible costs of a project. Loan repayment is based in part on the expected energy cost savings resulting from the project.

More information about the City of Toronto's Energy Efficiency programs is available at the Energy Efficiency Office.

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• LoyaltyOne/Air Miles move brings jobs to city's core

LoyaltyOne and its Air Miles Reward Program recently celebrated the one-year anniversary of their corporate office move to Toronto's downtown core.

Bryan Pearson, LoyaltyOne President and CEO, said the company decided to relocate to "get closer to the dynamic elements of a downtown core."

"We wanted a place where our people would feel engaged, productive and comfortable,"he said, adding that access to public transit and proximity to good services, restaurants and shopping were also factors.

"Many corporate headquarters have gone in the opposite direction—from downtown to the suburbs and beyond. We're proud to be helping reverse that trend, bringing jobs and economic activity back into the city core."

LoyaltyOne employs more than 1,200 people and it is estimated that the move will have an immediate impact of $10 million dollars a year on the local economy.

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2. Global Toronto: Internationalization

Diversify Toronto's international portfolio by substantially increasing economic activity with cities beyond North America with a focus on emerging markets.

• Toronto to host CitiesAlive! 2009 International Green Roof Congress

Toronto will host CitiesAlive!, the North American debut of the World Green Roof Infrastructure Congress in October 2009.

The congress will showcase world-class green roof and wall infrastructure design as well as policies and programs that support the creation of green urban spaces.

The four-day event is expected to attract leading-edge architects, landscape architects, construction professionals, developers, researchers and green infrastructure representatives and stakeholders from across Canada and around the world.

The congress is organized by Green Roofs for Healthy Cities, a not-for-profit industry association for green roof experts in North America.

For more information about the congress visit CitiesAlive!

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• Bid launched to host 2015 Pan American Games

Toronto and the Greater Golden Horseshoe region have launched a bid to host the 2015 Pan Am and Parapan American Games.

City Council endorsed Toronto's role as host city and its participation with surrounding communities in preparing an official bid. A detailed report that presents a venue strategy and financial implications will be released later this year.

The Games are anticipated to inject $2 billion into Ontario's economy by attracting 250,000 tourists and triggering more than 17,000 jobs in construction, tourism and event support.

The bid involves a $1.77 billion investment, including almost $1 billion in permanent sports and recreational facilities.

For more information on the bid visit www.toronto2015.org.

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3. Creative Toronto: **Productivity and Growth**

Anchor and expand strategic industry sectors through increased competition and collaboration.

• Council gives green light to George Brown College waterfront campus

City Council has approved Waterfront Toronto's proposal to lease waterfront lands to George Brown College for a new campus at the foot of Lower Sherbourne Street in the East Bayfront area.

The new campus will house the college's Centre for Health Sciences, including its nursing, dental, fitness and lifestyle programs, a 500-bed student residence, and underground parking. The plan also includes a proposal for a recreational facility.

The total estimated cost of the project is $190 million and the campus is projected to attract more than 3,500 students. Academic facilities and operation of the student residence and recreation facility will be funded by the Government of Ontario, private partners and George Brown College.

Construction is slated to begin later this year.

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• Toronto seeking street food vendors with a global flare

Everything from soup to nuts—that's what could be on offer from local street food vendors this spring.

The City of Toronto has approved setting up a one-year pilot project with eligible street food vendors to expand their menu selections to include healthier food choices, which could range from fruits and vegetables to bagels and Tabbouleh salad.

In addition, Toronto Public Health received Council's authorization to conduct a three-year Toronto a la Cart pilot project, starting with as many as 15 new street food vendors chosen for 2009. The vendors will provide ethnically diverse foods to be sold from carts purchased from the City's contracted manufacturer for the project.

The program is self-sustaining. Location fees paid by vendors will cover administration costs.

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• Toronto's business community: Profiles of success

We wanted to know why successful entrepreneurs and leaders in a range of businesses and sectors choose to conduct their work in Toronto. So we asked them.

As part of an ongoing series of articles, we spoke to Dr. Janet Rossant of the Hospital for Sick Children Research Institute.

Biomedical research attracting top scientists

For the Chief of Research at the Hospital for Sick Children in Toronto, collaboration is the key to the future.

That's why Dr. Janet Rossant is so enthusiastic about the work being done in the MaRS Discovery District—a unique zone in the city where innovations in science and technology are commercialized through partnerships between researchers and private enterprise.

"The MaRS Centre and biomedical community have seen tremendous growth over the past few years," says Dr. Rossant. "And it continues to grow."

"This growth is attracting the world's best scientists to come work here, which is very exciting."

To read the entire interview and others featuring Toronto business leaders, click here.

If you have a Toronto business success story to share, or would like to suggest a business or sector leader to profile, please contact us at advocate@toronto.ca.

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4. One Toronto: Economic Opportunity and Inclusion

Enhance and expand Toronto's labour force and ensure that all residents have equitable access to the benefits of Toronto's enhanced economic competitiveness and growth.

• Great Lakes and St. Lawrence mayors call for urgent investment in public infrastructure and job creation

Canadian and U.S. mayors passed a resolution in December calling on the Canadian and U.S. national governments to prepare an urgent economic recovery package that accelerates public infrastructure investments, creates jobs and promotes a healthy and sustainable environment and economy in the Great Lakes and St. Lawrence region.

The group is part of the Great Lakes and St. Lawrence Cities Initiative (the Cities Initiative), a bi-national coalition of mayors and other local officials that works to advance the protection and restoration of the Great Lakes and the St. Lawrence River.

According to the Brookings Institution, a non-profit public policy research organization, the Great Lakes and St. Lawrence region is the second largest economy in the world.

At their mid-year meeting in Toronto, the mayors of the Cities Initiative Board of

Directors examined ways to expedite the funding cities need to start construction on infrastructure projects and create new jobs in early 2009. The group has identified water, wastewater and transportation infrastructure as key priorities.

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• Immigrant Success Award winners announced

The Toronto Region Immigrant Employment Council (TRIEC) has announced the winners of the third annual Immigrant Success Awards. The winners are:

- RBC Best Immigrant Employer Awards - Nytric Limited and CH2M HILL Canada Limited
- Canadian HR Reporter Individual Achievement Award - Jane Lewis, Country Human Resources Manager, Procter & Gamble Canada
- CBC Toronto Business Leadership Award - Fiona Macfarlane, Americas Chief Operating Officer, Tax, Ernst & Young
- Toronto Star Immigrant Champion Award - Patricia O'Connor, Coordinator of Field Programming, Internationally Educated Social Work Professionals (IESW) Bridging Program, The G. Raymond Chang School of Continuing Education, Ryerson University

The awards recognize inclusive employers and outstanding individuals that bring skilled immigrants into the workplace. For more information visit www.triec.ca.

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5. Calendar

6th Annual IEP Conference
February 20, 2009
Metro Toronto Convention Centre
255 Front Street West, Lower Level
www.iep.ca

The IEP Conference is a unique Canadian initiative for Internationally Educated Professionals (IEPs) that provides skilled newcomers practical, effective career advice, interactive learning, economic development, and stakeholder awareness. Participants can engage in a variety of career and personal development activities. Event highlights include: networking opportunities; interactive, solutions-oriented discussions on accessing the regional job market; and information on accreditation, certification, education, training and employment.

2009 Meat and Food Processing Expo
February 20 - 21, 2009
International Centre, Hall 4
6900 Airport Road
Mississauga
www.foodsafetyfacts.ca/FoodIndustryExpo

Over 100 exhibitors will showcase their innovative products, new technologies, equipment and services to Ontario's 3,000+ processors and suppliers to the meat and food processing industry.

CIX 09 - Canadian Innovation Exchange
March 3 - 4, 2009
Diesel Playhouse
56 Blue Jays Way
www.canadianinnovationexchange.com

CIX 09 is a focused on driving and showcasing technology-based innovation and entrepreneurship. The event will showcase some of Canada's hottest new and innovative technology companies—cleantech, greentech digital, Web, software, gaming and manufacturing. It brings together the North American who's who of investors and provides meeting and networking opportunities that allow investors to discover Canada's next great companies. It also provides key industry experts sharing inspiring insights, ideas and success stories, flash forward presentations, and sessions to help entrepreneurs understand more about private and public funding and how to get there.

Canadian Restaurant and Foodservices Association (CFRA) Show
March 8 - 10, 2009
Direct Energy Centre
Exhibition Place
www.crfa.ca/tradeshows/crfashow

"Bringing Food Service Suppliers and Buyers Together". The CRFA Show is designed to be the greatest buying forum in Canada for the food service and hospitality industries. From corporate executives to owner/operators and chefs to purchasing agents, the CRFA Show is a buyers market of enormous proportions. Connect with over 12,000 industry professionals from across Canada who are looking for the next big trend.

CitiesAlive! 2009 International Green Roof Infrastructure Congress
October 19 - 22, 2009
Allstream Centre
Exhibition Place
www.citiesalive.org

Building on the theme "Green Roof Infrastructure - A Global Solution to Climate Change" the congress will showcase international world-class green roof and wall infrastructure design and case studies; building, neighbourhood and watershed scale research; and innovative policies and programs that support the creation of green urban spaces.

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6. Contact us

Contact us at cknipfel@toronto.ca with ideas for future newsletter topics, questions about issues raised, or to add names to our distribution list.

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7. Here to help

If you are looking to expand or relocate, or need assistance with city, provincial or federal agencies, contact investing@toronto.ca. We are able to put you in touch with key contacts to expedite your business plans.

Learn more about Toronto's comprehensive business services.

See past issues of TO business.

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